Exhibit N

THE BANK OF NEW YORK MELLON

The Bank of New York Mellon Trust Company, N.A.
Global Corporate Trust
6525 West Campus Oval, Suite 200
New Albany, OH 43054

Westwind Academy
2045 West Northern Avenue
Phoenix, AZ 85021
Attn: Debra Slagle

FAX: 602-841-4260

01-Dec-11

Email to Debra.Slagle@westwindacademy.org and
Eno.Csontos@westwindacademy.org

Re: IDA Maricopa County, Series 2000
(Charter School Project)

Dear Ms. Slagle:

This letter will serve as the breakdown of deposits for the current month pursuant to the Indenture.

Total Bonds outstanding:			$19,495,000.00	
Total balance of pool loans outstanding:			$22,022,916.44	
Westwind Academy outstanding loan balance:			$3,208,333.27	
Borrower Factor:			14.5682%	
	Series A	Series B		
Interest Payment Due	$18,149.48	$0.00		$18,149.48
Principal Payment Due	$8,333.33	$0.00		$8,333.33
5% Payment Due				$1,324.14
Expenses	Total Annual Expenses	Total Monthly Expenses	Proportionate Share of Monthly Expenses	
Insurance Premium	$9,757.00	$813.08	$813.08	
Taxes	$0.00	$0.00	$0.00	
Program Administrator Fees	$8,500.00	$708.89	$103.19	
Trustee Fees	$16,200.00	$1,350.00	$196.67	
Issuers Fees	$19,495.00	$1,624.58	$236.67	
Rating Agency Fees	$5,250.00	$437.50	$63.74	
Rebate Analyst	1,500.00	$125.00	$18.21	
Total Expenses				$1,431.56
Total Payments				$29,238.51

State Equalization Payment	$90,385.23
Interest from Project Fund GIC	$0.00
Interest from Credit Reserve GIC	$1,927.11
Net equalization payment released to school	$63,073.83
Proposition 301 funds received and paid	
Total Amount Paid to School:	**$63,073.83**

Sincerely,

Cynthia Brown
The Bank of New York Mellon Trust Company, N.A.
Phone: (614) 775-5252
cynthia.brown@bnymellon.com